HOUSING MARKET INFORMATION

HOUSING NOW
Barrie CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Second Quarter 2010

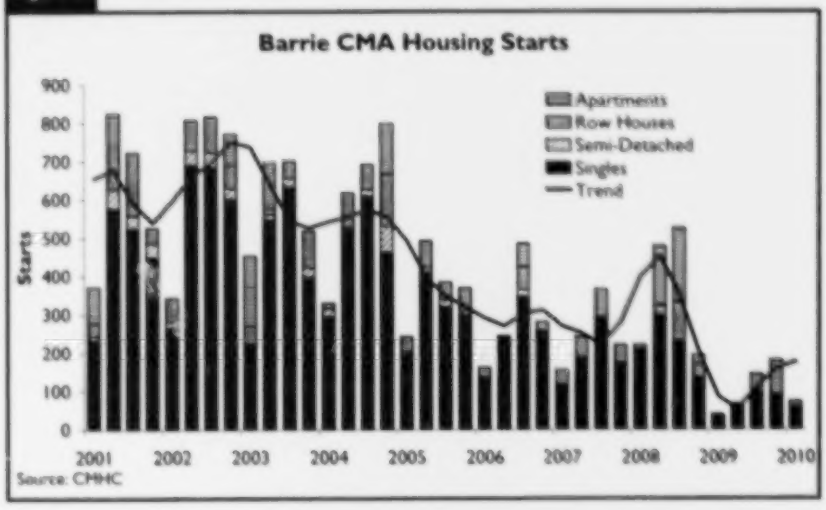
New Home Market

New Homes Market Turns the Corner

Housing starts in the first quarter of 2010 in the Barrie Census Metroplitan Area (CMA) were well above their level a year ago. The upturn in starts was due to a significant tightening of the resale home market, sparked by low mortgages rates and some improvement in employment. The longer-term downtrend reflects less migration to Barrie. Net movement to Barrie from other parts of the province is less than half of what it was early in the decade.

At the sub-market level, first quarter Barrie City new construction increased relative to last year. Typically, Barrie City makes up a significant share of new construction but, during the economic slowdown, construction here decreased. In the first quarter

Figure 1



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of 2010, close to 50 per cent of starts were in Barrie City, compared to only 16 per cent in the same quarter last year. Construction in the surrounding areas (Innisfil Town and Springwater Township) remained relatively unchanged year-over-year but with the increase in the City their overall share of new construction has decreased. Although construction shifted back to Barrie City, lack of land continues to limit activity in this part of the CMA. House prices tend to be lower and homes smaller in Barrie City.

By type, single-detached homes continued to be the "bread and butter" of the region, as was the case during the same quarter last year. Rows were also a significant portion in the first quarter compared to the same quarter last year. Low mortgage rates brought more first-time buyers into the market. They are more price-sensitive and the increased construction of the more affordable row-housing this quarter catered to this group.

The average price of a new single-detached home increased to just over $420,000 compared to the same quarter last year. While year-over-year price growth is positive, this marks the second quarter in a row that new home prices have decreased after reaching a record in the third quarter of 2009. The higher number of absorptions in the City of Barrie, where prices are generally lower, has brought the CMA's average price down. It must be noted that the average price of newly-completed detached homes varies substantially by municipality and quarter.

Finally, this quarter all starts were intended for the freehold ownership market. Starts intended for condominium ownership or rental housing do not occur every quarter. In the first quarters of 2010 or 2009, there were none, but in the second half of 2009, both a condominium and a rental project got underway.

Resale Home Market

Resale Market Going Strong

The number of residential properties sold through the Barrie and District Real Estate Board continued to rebound. On a seasonally-adjusted basis, sales were not quite as high as in the previous quarter, but they were still well-above year-ago levels. The increase in sales was triggered by low mortgage rates and sustained by improving employment levels. Since interest rates remained low in the first quarter, first-time buyers remained a force in the market. Indeed, the expectation that mortgage rates would be rising later in the year augmented sales as both first-time and repeat buyers rushed to close sales at current rates.

Employment began increasing in mid-2009 and in the first quarter of 2010 was up nearly seven per cent from a year ago. However, it had still not regained all that was previously lost. Comparing the peak in the third quarter of 2007 to the first quarter of 2010, there were nearly 8,000 fewer people employed in the Barrie CMA. Many of the jobs that came back were full-time, and this supported housing demand. For people who had never lost their jobs, the improved climate allowed them to take on commitments which they would have avoided in 2009 because of the economic uncertainty. Employment in several key industries such as construction, health services, and public administration rebounded. Manufacturing, where job losses were the most severe, also reported some growth in employment.

Sales and prices began moving up in mid-2009 but listings lagged. As a result, the market tightened considerably by the end of 2009. This set the stage for a sharp increase in the average resale home price in the

Figure 2

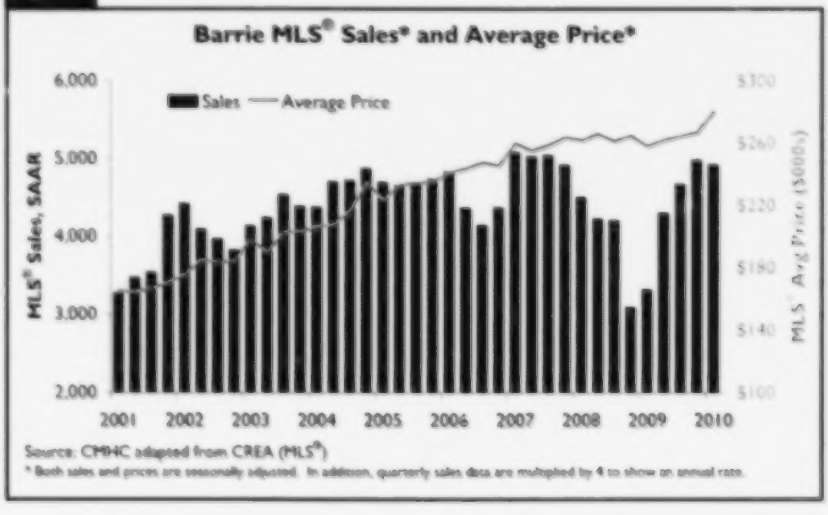
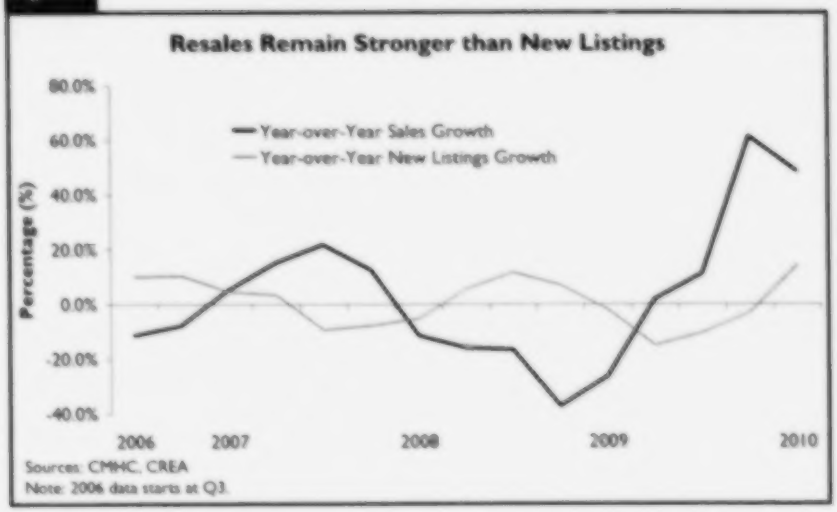


Figure 3



first quarter and also drew out a large increase in new listings. Consequently the sales-to-new-listings ratio declined in the first quarter from the previous quarter, although the market remained much tighter than it had been a year earlier and still favoured sellers. The sharp increase in new listings in the first quarter was an indication that repeat buyers were back in the market in a significant way.

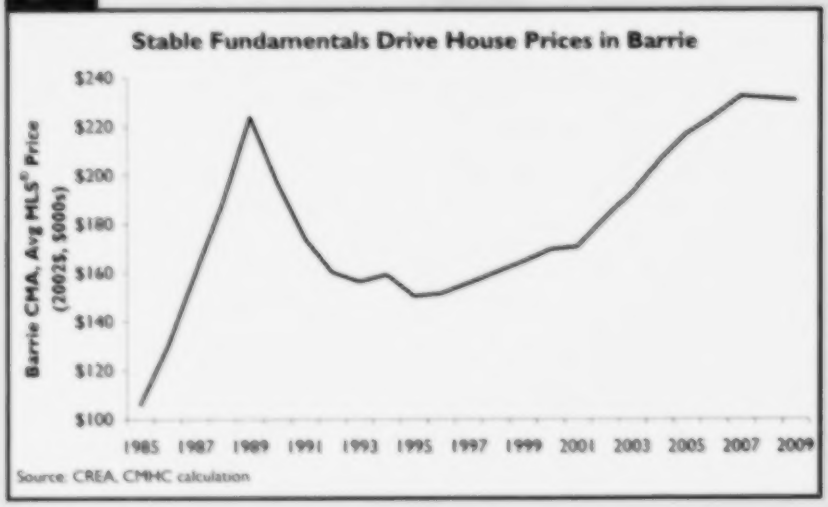
Region's Housing Market Not in a 'Bubble'

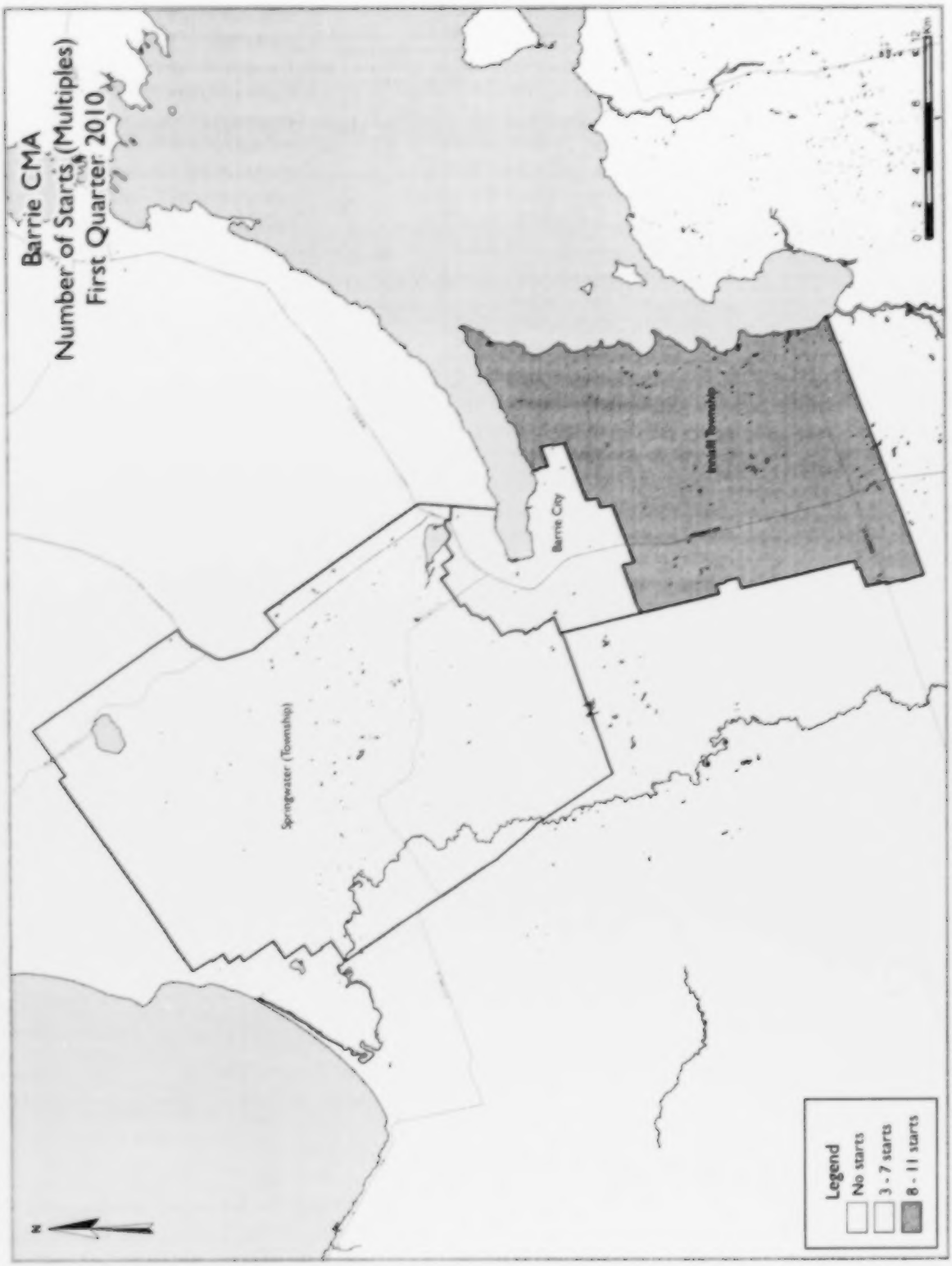
In February, the average resale home price stood 15 per cent higher than a year earlier and three per cent higher than the month before. It was enough to make people wonder whether a bubble was forming.

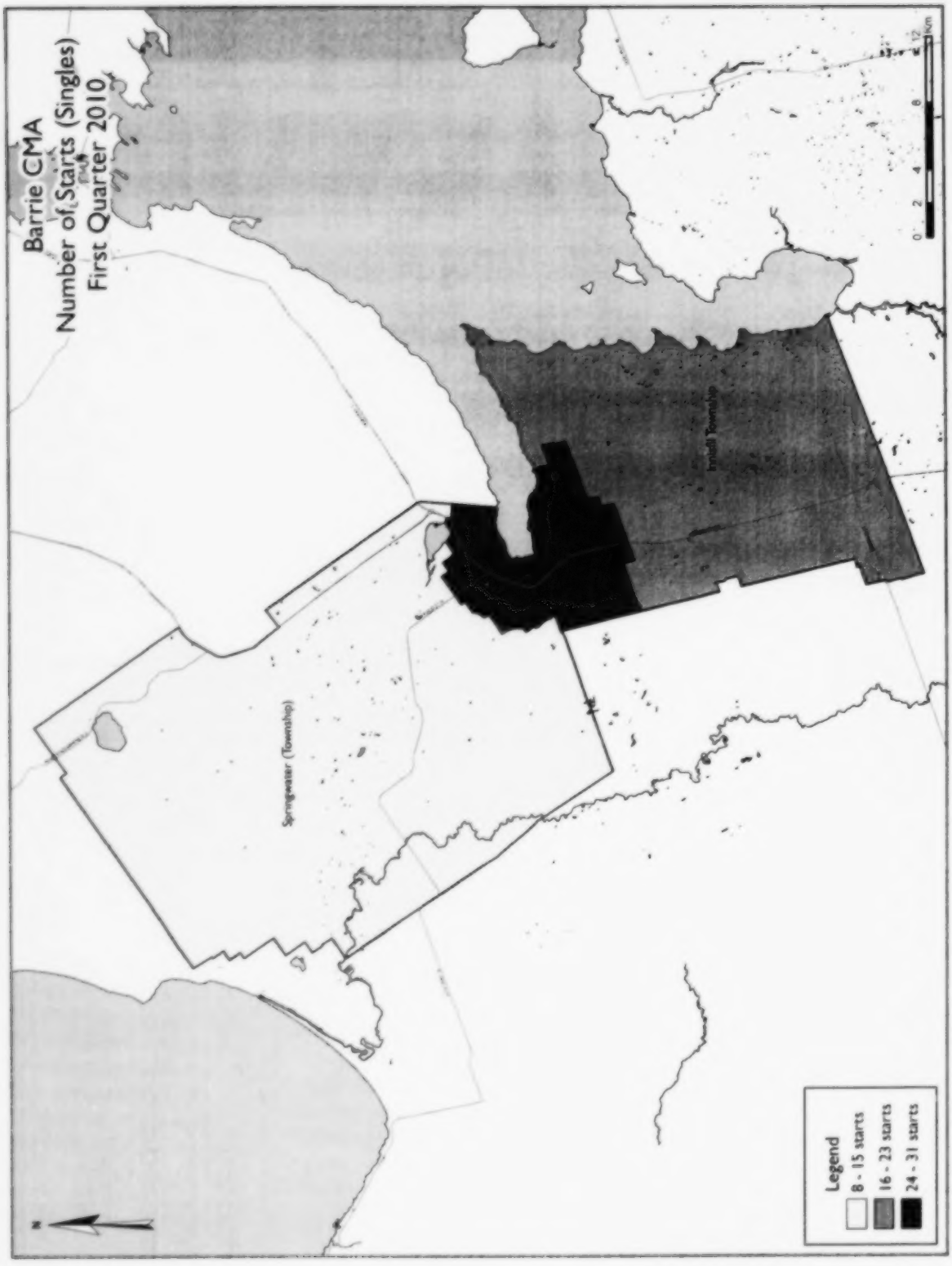
The Barrie housing market did experience a bubble in the late 1980s and after it burst, the average home price declined more than 20 per cent. That experience likely underlies current concerns, but also offers some reassurance.

Average price increases up to the 1989 peak were quite sharp. The increases this time around, while strong, have occurred over a much longer time and have been supported by stable economic fundamentals.

Figure 4




Barrie CMA
Number of Starts (Multiples)
First Quarter 2010
Innisfil Township
Barrie City
Springwater (Township)
Legend
No starts
3 - 7 starts
8 - 11 starts
N


Barrie CMA
Number of Starts (Singles)
First Quarter 2010
Innisfil Township
Springwater (Township)
Legend
8 - 15 starts
16 - 23 starts
24 - 31 starts
0
2
4
8
12
Km
N

Barrie CMA
Number of Starts (Singles)
First Quarter 2010

Barrie CMA
Total Number of Starts
First Quarter 2010
N
Springwater (Township)
Legend
8 - 16 starts
17 - 25 starts
26 - 34 starts
0 2 4 8 12
Km

Barrie CMA
Total Number of Starts
First Quarter 2010

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4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
°	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Barrie CMA
First Quarter 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q1 2010	58	0	14	0	0	0	0	0	72
Q1 2009	38	0	0	0	0	0	0	0	38
% Change	**52.6**	**n/a**	**n/a**	**n/a**	**n/a**	**n/a**	**n/a**	**n/a**	**89.5**
Year-to-date 2010	58	0	14	0	0	0	0	0	72
Year-to-date 2009	38	0	0	0	0	0	0	0	38
% Change	**52.6**	**n/a**	**n/a**	**n/a**	**n/a**	**n/a**	**n/a**	**n/a**	**89.5**
UNDER CONSTRUCTION									
Q1 2010	169	0	54	0	0	237	0	43	503
Q1 2009	248	2	129	0	4	326	0	10	719
% Change	**-31.9**	**-100.0**	**-58.1**	**n/a**	**-100.0**	**-27.3**	**n/a**	******	**-30.0**
COMPLETIONS									
Q1 2010	94	2	14	0	0	0	0	0	110
Q1 2009	96	2	26	0	0	40	0	0	164
% Change	**-2.1**	**0.0**	**-46.2**	**n/a**	**n/a**	**-100.0**	**n/a**	**n/a**	**-32.9**
Year-to-date 2010	94	2	14	0	0	0	0	0	110
Year-to-date 2009	96	2	26	0	0	40	0	0	164
% Change	**-2.1**	**0.0**	**-46.2**	**n/a**	**n/a**	**-100.0**	**n/a**	**n/a**	**-32.9**
COMPLETED & NOT ABSORBED									
Q1 2010	117	2	12	0	0	21	0	6	158
Q1 2009	107	2	17	0	5	35	0	0	166
% Change	**9.3**	**0.0**	**-29.4**	**n/a**	**-100.0**	**-40.0**	**n/a**	**n/a**	**-4.8**
ABSORBED									
Q1 2010	88	0	8	0	0	5	0	4	105
Q1 2009	122	0	15	0	21	25	0	0	183
% Change	**-27.9**	**n/a**	**-46.7**	**n/a**	**-100.0**	**-80.0**	**n/a**	**n/a**	**-42.6**
Year-to-date 2010	88	0	8	0	0	5	0	4	105
Year-to-date 2009	122	0	15	0	21	25	0	0	183
% Change	**-27.9**	**n/a**	**-46.7**	**n/a**	**-100.0**	**-80.0**	**n/a**	**n/a**	**-42.6**

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
First Quarter 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Barrie City									
Q1 2010	31	0	3	0	0	0	0	0	34
Q1 2009	6	0	0	0	0	0	0	0	6
Innisfil Town									
Q1 2010	19	0	11	0	0	0	0	0	30
Q1 2009	25	0	0	0	0	0	0	0	25
Springwater Township									
Q1 2010	8	0	0	0	0	0	0	0	8
Q1 2009	7	0	0	0	0	0	0	0	7
Barrie CMA									
Q1 2010	58	0	14	0	0	0	0	0	72
Q1 2009	38	0	0	0	0	0	0	0	38
UNDER CONSTRUCTION									
Barrie City									
Q1 2010	51	0	10	0	0	237	0	43	341
Q1 2009	74	2	47	0	4	302	0	10	439
Innisfil Town									
Q1 2010	107	0	44	0	0	0	0	0	151
Q1 2009	161	0	82	0	0	0	0	0	243
Springwater Township									
Q1 2010	11	0	0	0	0	0	0	0	11
Q1 2009	13	0	0	0	0	24	0	0	37
Barrie CMA									
Q1 2010	169	0	54	0	0	237	0	43	503
Q1 2009	248	2	129	0	4	326	0	10	719
COMPLETIONS									
Barrie City									
Q1 2010	41	2	8	0	0	0	0	0	51
Q1 2009	30	2	15	0	0	40	0	0	87
Innisfil Town									
Q1 2010	40	0	6	0	0	0	0	0	46
Q1 2009	51	0	11	0	0	0	0	0	62
Springwater Township									
Q1 2010	13	0	0	0	0	0	0	0	13
Q1 2009	15	0	0	0	0	0	0	0	15
Barrie CMA									
Q1 2010	94	2	14	0	0	0	0	0	110
Q1 2009	96	2	26	0	0	40	0	0	164

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
First Quarter 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Barrie City									
Q1 2010	83	2	12	0	0	12	0	6	115
Q1 2009	64	2	17	0	5	35	0	0	123
Innisfil Town									
Q1 2010	0	0	0	0	0	0	0	0	0
Q1 2009	0	0	0	0	0	0	0	0	0
Springwater Township									
Q1 2010	34	0	0	0	0	9	0	0	43
Q1 2009	43	0	0	0	0	0	0	0	43
Barrie CMA									
Q1 2010	117	2	12	0	0	21	0	6	158
Q1 2009	107	2	17	0	5	35	0	0	166
ABSORBED									
Barrie City									
Q1 2010	42	0	2	0	0	4	0	4	52
Q1 2009	60	0	4	0	21	25	0	0	110
Innisfil Town									
Q1 2010	40	0	6	0	0	0	0	0	46
Q1 2009	51	0	11	0	0	0	0	0	62
Springwater Township									
Q1 2010	6	0	0	0	0	1	0	0	7
Q1 2009	11	0	0	0	0	0	0	0	11
Barrie CMA									
Q1 2010	88	0	8	0	0	5	0	4	105
Q1 2009	122	0	15	0	21	25	0	0	183

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: History of Housing Starts of Barrie CMA 2000 - 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2009	292	0	0	0	0	90	0	45	427
% Change	-66.0	-100.0	-100.0	n/a	-100.0	-75.4	n/a	**	-69.8
2008	858	12	140	0	30	366	0	10	1,416
% Change	15.0	-14.3	-21.3	n/a	**	**	n/a	n/a	44.5
2007	746	14	178	0	5	37	0	0	980
% Change	-23.3	-46.2	107.0	n/a	-78.3	n/a	n/a	-100.0	-16.2
2006	972	26	86	0	23	0	0	62	1,169
% Change	-20.3	-45.8	-57.4	n/a	91.7	n/a	-100.0	n/a	-21.2
2005	1,219	48	202	0	12	0	3	0	1,484
% Change	-35.2	-57.1	-32.4	n/a	9.1	-100.0	n/a	n/a	-39.1
2004	1,882	112	299	0	11	131	0	0	2,435
% Change	4.7	80.6	61.6	n/a	-45.0	162.0	n/a	-100.0	2.8
2003	1,797	62	185	0	20	50	0	254	2,368
% Change	-19.7	-48.3	-38.3	n/a	n/a	n/a	n/a	**	-13.5
2002	2,239	120	300	0	0	0	0	80	2,739
% Change	25.9	-7.7	-11.5	n/a	n/a	n/a	-100.0	-57.0	12.0
2001	1,779	130	339	0	0	0	11	186	2,445
% Change	6.1	75.7	52.0	n/a	n/a	n/a	n/a	169.6	19.7
2000	1,677	74	223	0	0	0	0	69	2,043

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
First Quarter 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	% Change
Barrie City	31	6	0	0	3	0	0	0	34	6	**
Innisfil Town	19	25	0	0	11	0	0	0	30	25	20.0
Springwater Township	8	7	0	0	0	0	0	0	8	7	14.3
Barrie CMA	**58**	**38**	**0**	**0**	**14**	**0**	**0**	**0**	**72**	**38**	**89.5**

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
First Quarter 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009
Barrie City	3	0	0	0	0	0	0	0
Innisfil Town	11	0	0	0	0	0	0	0
Springwater Township	0	0	0	0	0	0	0	0
Barrie CMA	**14**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

Table 2.4: Starts by Submarket and by Intended Market
First Quarter 2010

Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009
Barrie City	34	6	0	0	0	0	34	6
Innisfil Town	30	25	0	0	0	0	30	25
Springwater Township	8	7	0	0	0	0	8	7
Barrie CMA	**72**	**38**	**0**	**0**	**0**	**0**	**72**	**38**

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
First Quarter 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	% Change
Barrie City	41	30	2	2	8	15	0	40	51	87	-41.4
Innisfil Town	40	51	0	0	6	11	0	0	46	62	-25.8
Springwater Township	13	15	0	0	0	0	0	0	13	15	-13.3
Barrie CMA	**94**	**96**	**2**	**2**	**14**	**26**	**0**	**40**	**110**	**164**	**-32.9**

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
First Quarter 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009
Barrie City	8	15	0	0	0	40	0	0
Innisfil Town	6	11	0	0	0	0	0	0
Springwater Township	0	0	0	0	0	0	0	0
Barrie CMA	**14**	**26**	**0**	**0**	**0**	**40**	**0**	**0**

Table 3.4: Completions by Submarket and by Intended Market
First Quarter 2010

Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009
Barrie City	51	47	0	40	0	0	51	87
Innisfil Town	46	62	0	0	0	0	46	62
Springwater Township	13	15	0	0	0	0	13	15
Barrie CMA	**110**	**124**	**0**	**40**	**0**	**0**	**110**	**164**

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
First Quarter 2010

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $200,000		$200,000 - $249,999		$250,000 - $299,999		$300,000 - $399,999		$400,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Barrie City													
Q1 2010	0	0.0	2	4.8	12	28.6	18	42.9	10	23.8	42	326,945	362,003
Q1 2009	2	3.3	7	11.7	18	30.0	20	33.3	13	21.7	60	317,500	345,248
Year-to-date 2010	0	0.0	2	4.8	12	28.6	18	42.9	10	23.8	42	326,945	362,003
Year-to-date 2009	2	3.3	7	11.7	18	30.0	20	33.3	13	21.7	60	317,500	345,248
Innisfil Town													
Q1 2010	0	0.0	5	12.5	18	45.0	11	27.5	6	15.0	40	299,990	435,018
Q1 2009	1	2.0	2	3.9	20	39.2	17	33.3	11	21.6	51	304,900	351,123
Year-to-date 2010	0	0.0	5	12.5	18	45.0	11	27.5	6	15.0	40	299,990	435,018
Year-to-date 2009	1	2.0	2	3.9	20	39.2	17	33.3	11	21.6	51	304,900	351,123
Springwater Township													
Q1 2010	0	0.0	0	0.0	0	0.0	0	0.0	6	100.0	6	--	--
Q1 2009	0	0.0	0	0.0	0	0.0	3	27.3	8	72.7	11	466,666	482,380
Year-to-date 2010	0	0.0	0	0.0	0	0.0	0	0.0	6	100.0	6	--	--
Year-to-date 2009	0	0.0	0	0.0	0	0.0	3	27.3	8	72.7	11	466,666	482,380
Barrie CMA													
Q1 2010	0	0.0	7	8.0	30	34.1	29	33.0	22	25.0	88	315,445	420,832
Q1 2009	3	2.5	9	7.4	38	31.1	40	32.8	32	26.2	122	310,445	360,068
Year-to-date 2010	0	0.0	7	8.0	30	34.1	29	33.0	22	25.0	88	315,445	420,832
Year-to-date 2009	3	2.5	9	7.4	38	31.1	40	32.8	32	26.2	122	310,445	360,068

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
First Quarter 2010

Submarket	Q1 2010	Q1 2009	% Change	YTD 2010	YTD 2009	% Change
Barrie City	362,003	345,248	4.9	362,003	345,248	4.9
Innisfil Town	435,018	351,123	23.9	435,018	351,123	23.9
Springwater Township	--	482,380	n/a	--	482,380	n/a
Barrie CMA	**420,832**	**360,068**	**16.9**	**420,832**	**360,068**	**16.9**

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Barrie
First Quarter 2010

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[1]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2009	January	129	-44.4	236	638	656	36.0	259,672	2.5	267,663
	February	205	-37.3	273	555	613	44.5	242,257	-6.3	238,699
	March	313	-6.8	299	763	619	48.3	256,807	0.2	261,735
	April	412	-8.4	336	741	569	59.1	250,134	-4.6	259,649
	May	505	-3.4	373	814	627	59.5	273,296	-2.0	266,853
	June	572	18.9	392	733	622	63.0	270,469	1.5	269,143
	July	449	4.2	382	689	623	61.3	266,219	1.4	269,079
	August	394	12.3	382	608	620	61.6	263,217	-1.5	262,996
	September	422	19.5	412	658	618	66.7	269,755	3.5	270,052
	October	389	38.9	451	606	654	69.0	268,331	2.7	261,576
	November	329	104.3	399	431	629	63.4	264,131	2.7	266,825
	December	207	55.6	391	266	653	59.9	261,899	-4.3	266,152
2010	January	204	58.1	384	600	638	60.2	270,340	4.1	277,490
	February	278	35.6	378	663	723	52.3	278,336	14.9	281,566
	March	468	49.5	467	972	788	59.3	273,148	6.4	279,138
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2009	647	-27.7		1,956			252,768	-1.4	
	Q1 2010	950	46.8		2,235			274,063	8.4	
	YTD 2009	647	-27.7		1,956			252,768	-1.4	
	YTD 2010	950	46.8		2,235			274,063	8.4	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
First Quarter 2010

		Interest Rates			NHPI, Total, (Ontario) 1997=100	CPI, 2002 =100 (Ontario)	Barrie Labour Market			
		P & I Per $100,000	Mortage Rates (%) 1 Yr. Term	Mortage Rates (%) 5 Yr. Term			Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
2009	January	627	5.00	5.79	146.6	112.4	90.6	7.8	67.6	802
	February	627	5.00	5.79	146.6	113.1	88.3	9.2	66.7	818
	March	613	4.50	5.55	146.2	113.7	88.3	10.8	67.5	840
	April	596	3.90	5.25	145.5	113.2	87.7	11.4	67.6	849
	May	596	3.90	5.25	145.1	114.0	87.6	11.4	67.5	865
	June	631	3.75	5.85	145.1	114.2	86.8	11.2	66.1	880
	July	631	3.75	5.85	145.3	113.7	86.7	10.7	65.7	887
	August	631	3.75	5.85	145.4	113.7	87.2	9.4	65.5	873
	September	610	3.70	5.49	146.1	113.8	88.1	8.2	65.4	866
	October	630	3.80	5.84	146.5	113.9	88.8	7.2	65.2	849
	November	616	3.60	5.59	147.2	114.6	89.4	7.0	65.3	849
	December	610	3.60	5.49	148.0	114.1	91.1	7.9	66.7	845
2010	January	610	3.60	5.49	148.7	114.5	93.8	8.2	69.1	839
	February	604	3.60	5.39	148.2	115.1	94.9	9.4	70.8	827
	March	631	3.60	5.85		115.3	96.0	10.5	72.1	806
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

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65571_2010_Q02